

# *EXHIBIT F*

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**Commonwealth  
Land Title Insurance Company**  
8 Penn Center, Philadelphia, PA 19103

Audit # X01-021182

3/27/97

To: National Home Funding, Inc., its successors and/or its assigns  
3443 Highway 9 North  
Freehold, NJ 07728

RE: Closing Service Letter  
Issuing Agent or Attorney whose conduct is covered

Anthony Cicalese, Esq.  
10 West Bergen Place  
Suite 104  
Red Bank, N.J. 07701 07701

File No. Ct-19767(a)  
Transaction: Vincenzo Piscioneri and Adellna Piscioneri husband and wife

Premises: 31 Fifth Street  
Highlands NJ

Dear Customer:

When title insurance of Commonwealth Land Title Insurance Company is specified for your protection in connection with the closing of the above described real estate transaction in which you are to be a lender secured by a mortgage of an interest in land, the Company, subject to the Conditions and Exclusions set forth below, hereby agrees to reimburse you for actual loss incurred by you in connection with that closing when conducted by the above named Issuing Agent (an agent authorized to issue title insurance for the Company) of Commonwealth Land Title Insurance Company or the above named Attorney and when such loss arises out of:

1. Failure of the issuing Agent or Attorney to comply with your written closing instructions to the extent that they relate to: (a) the title to said interest in land or the validity, enforceability, and priority of the lien of said mortgage on said interest in land including the obtaining of documents and the disbursement of funds necessary to establish such title or lien, or (b) the collection of payment of funds due you; or
2. Fraud of or misapplication by the issuing Agent or Attorney in handling your funds in connection with the matters set forth in numbered paragraph 1 above.

If you are a lender protected under the foregoing paragraph, your borrower in connection with a loan secured by a mortgage on a one to four family dwelling, which is the principal residence of the borrower, shall be protected, but only to the extent of the foregoing paragraph 2, as if this letter were addressed to your borrower. If you are a purchaser of a one to four family dwelling, including a condominium unit, which is your principal residence, and are paying cash for the purchase, you are protected, but only to the extent of the foregoing paragraph 2.

NEW JERSEY LAND TITLE  
INSURANCE RATING BUREAU

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**CONDITIONS AND EXCLUSIONS**

A. The Company will not be liable to you for loss arising out of:

1. Failure of the Attorney to comply with your closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by the Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in said binder or commitment shall not be deemed to be inconsistent.
2. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except such as shall result from failure of the issuing Agent or the Attorney to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
3. Mechanics' and materialmen's liens in connection with a construction loan transactions, except to the extent that protection against such liens is afforded by a title insurance binder, commitment or policy of the Company.

B. If the closing is to be conducted by an issuing Agent or Attorney, a title insurance binder or commitment of a policy of title insurance of the Company must have been received by you prior to the transmission of your final closing instructions to the Attorney.

C. When the Company shall have reimbursed pursuant to this letter, it shall be subrogated to all rights which you have against any person or property had you not been reimbursed. Liability of the Company for reimbursement shall be reduced to the extent that you knowingly and voluntarily impaired the value of right of subrogation.

D. Any liability of the Company for loss incurred by you in connection with closings of real estate transactions by an issuing Agent or Attorney shall be limited to the protection provided by this letter. However, this letter shall not affect the protection afforded by a title insurance binder, commitment or policy of the Company.

E. Claims shall be made promptly to the Company at its office at 6 Century Drive, Parsippany, New Jersey 07054. When failure to give prompt notice shall prejudice the Company, then liability of the Company hereunder shall be reduced to the extent of such prejudice.

F. Liability under this letter is limited to the amount of insurance committed for and is subject to all of the Conditions and Stipulations of the policy or policies committed by the Company. Any payment of loss under this letter shall constitute a payment under the policy.

**THIS LETTER DOES NOT APPOINT THE NAMED ATTORNEY AS AN AGENT OF COMMONWEALTH LAND TITLE INSURANCE COMPANY.**

The protection under this Closing Service Letter is limited to the closing on the premises described in the caption of this letter.

*Commonwealth Land Title Insurance Company*

BY: \_\_\_\_\_  
Robert F. Agel, President  
Coastal Title Agency, Inc.  
Agent

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